IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

INCOME TAX APPLICATION NO.255 OF 2002

The Commissioner of Income-tax .. Petitioner.
V/s.
Voltas Limited .. Respondent.

Mr.A.D. Kango for the petitioner.
Mr.Madhur Agarwal for the respondent.

CORAM : DR.S. RADHAKRISHNAN &
J.P. DEVADHAR, JJ.

DATED : 12TH MARCH, 2007.

P.C. :

1. Heard the learned counsel for the petitioner and the respondents.

2. In the above application, following substantial question of law is sought to be raised.

Whether on the facts and in the circumstances of the case, the Income Tax Appellate Tribunal was right in law in allowing investment allowance even though assessee company is mainly trading company and majority items manufactured by it were prohibited under Schedule XI of Income Tax Act ?

3. This application is for AY 1981-82. The Tribunal had followed its own judgment with regard to the earlier assessment and year and this Court in Income Tax Application No.38 of 2002 had declined to interfere with regard to the same by an order dated 13th June, 2006.

4. In view thereof, the present application also stands dismissed.

(DR.S. RADHAKRISHNAN, J.)

(J.P. DEVADHAR, J.)